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SUPERFUND RECORDS

Site: Herculaneum
 ID# MOD006266373
 Break: 2.0
 Other: 9-16-03

A717

Herculaneum Community Advisory Group Meeting

September 16, 2003

Bob Hinkson, Missouri Department of Natural Resources

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Bob Hinkson, Missouri Department of Natural Resources
Herculaneum Community Advisory Group—September 16, 2003

Overview

- Purpose: General presentation of Settlement Agreement & Herculaneum Voluntary Property Purchase Plan
- Copies were mailed to homes in buyout zone, available at August CAG meeting & tonight
- Doe Run responded with Q & A in August *Neighbor Notes*



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Voluntary Property Purchase

- Result of negotiations between state & Doe Run
- Settlement Agreement, Paragraphs 20 through 24, Paragraph 10
- Exhibit A - Herculaneum Voluntary Property Purchase Plan
- Exhibit B - Buyout Zone Map, encompasses ~160 homes



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Voluntary Property Purchase

- Basics:
 - The buyout is voluntary - buyout zone residents must request to have homes purchased by Doe Run
 - Doe Run has retained Development Resource Group, Inc. (DRG) to implement voluntary property purchase program
 - DRG's notification letters indicate month of eligibility. Residents must contact DRG to request an appraisal.



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Voluntary Property Purchase

- Basics:
 - DNR/AGO investigation of complaints & review of documentation focuses on determining whether or not the Settlement Agreement & Purchase Plan are being followed
 - There are many factors that affect property appraisal and market values
 - December 31, 2004



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Voluntary Property Purchase

- Settlement Agreement
 - Voluntary Property Purchase provisions (Section VI., Paragraphs 20 through 24
 - \$1,000,000 Suspended Civil Penalty (Section IV., Paragraph 10)



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Voluntary Property Purchase

- Herculaneum Voluntary Property Purchase Plan (Exhibit A of Settlement Agreement)

-I. Introduction



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Voluntary Property Purchase

- Herculaneum Voluntary Property Purchase Plan:

-II. Property Purchase

- Appeal Procedure



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Voluntary Property Purchase

- Herculaneum Voluntary Property Purchase Plan:

-III. Relocation Assistance

- Residential Displaced Persons - Eligible Tenants and Owner/Occupants



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Voluntary Property Purchase

- Herculaneum Voluntary Property Purchase Plan:

-IV. Relocation Payments - Eligibility

1. Relocation Payments for Owner/Occupants of Residential Property

- a. Fixed Moving Expense Payment
- b. Replacement Housing Payment
- c. Fixed Closing Cost Payment
- Conditions ...



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Voluntary Property Purchase

- Herculaneum Voluntary Property Purchase Plan:

-IV. Relocation Payments - Eligibility

- 2. Relocation Payments for Residential Tenants
- 3. Relocation Assistance for Mobile Home Park Residential Tenants



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Voluntary Property Purchase

- Herculaneum Voluntary Property Purchase Plan:

-IV. Relocation Payments

- Rental Provisions for Owner Occupants
- Time for Filing for Relocation Payments



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Voluntary Property Purchase

- Herculaneum Voluntary Property Purchase Plan:
 - Exclusions to Plan

Voluntary Property Purchase

- Herculaneum Voluntary Property Purchase Plan:
 - Property Management
 - Recordkeeping, Records and Reports

Voluntary Property Purchase

- Contact information:
 - DRG: Phone (314) 621-4373
 - Jennifer: Extension 18
 - Doug: Extension 16
 - FAX: (314) 621-4635

Voluntary Property Purchase

- Real estate appraisers, agents, brokers must be licensed/certified by the state
- Missouri Department of Economic Development, Division of Professional Registration
 - www.ded.state.mo.us/regulatory/licensing/professionalregistration/
- Real Estate Appraisers Commission & Real Estate Commission
- State disclosure requirements - statute & case

Voluntary Property Purchase

- DNR available at the CAG Action Group Meeting, October 14, 2003, 7:00 p.m., Herculaneum City Hall
- You need to share copies of your appraisals and other documentation for DNR and AGO to evaluate

Voluntary Property Purchase

- 2002 & 2003 progress to date:
 - 91 scheduled for 2002 & 2003
 - 58 expressed interest/appraisals requested
 - 47 offers made/34 accepted
 - 24 purchases closed

Voluntary Property Purchase

- DNR encourages residents in the buyout zone to participate
 - We want the buyout to be successful
- DNR encourages yard soil & interior cleanups, even if you are planning to participate in buyout



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